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**APAC RESOURCES**

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**亞太資源有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1104)**

## **CHANGE OF NON-EXECUTIVE DIRECTORS**

### **RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of APAC Resources Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. So Kwok Hoo (“**Mr. So**”) has resigned as a Non-Executive Director of the Company with effect from 21 May 2020 as he wishes to devote more time to pursue his other personal business and arrangements.

Mr. So has confirmed that he has no disagreement with the Board and that he is not aware of any matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Ms. Lam Lin Chu (“**Ms. Lam**”) has been appointed as a Non-Executive Director of the Company with effect from 21 May 2020.

Ms. Lam, aged 48, graduated from The University of Hong Kong with the degree of Bachelor of Business Administration, majoring in accounting and finance. She is a fellow member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants and Institute of Chartered Accountants in England and Wales. Ms. Lam is currently a certified public accountant in Hong Kong. She had been awarded by the Stock Exchange with a certificate for passing the 15th Securities Brokers Examination. Ms. Lam has extensive experience in the fields of accounting and finance, management of listed companies, mergers and acquisitions etc.. Ms. Lam is currently the chief financial officer of Shougang Fushan Resources Group Limited (Stock Code: 639), a company listed on the main board of the Stock Exchange and a substantial shareholder of the Company, and previously served as its company secretary for over 5 years. She also worked as the corporate finance manager in another Hong Kong listed company, Soundwill Holdings Limited (Stock Code: 878) and had worked in KPMG for over 5 years. Ms. Lam did not hold any directorships in listed public companies in Hong Kong or overseas during the past three years.

A letter of appointment has been entered into between the Company and Ms. Lam for a specific term commencing on 21 May 2020 until 31 May 2021, subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the bye-laws of the Company or any other applicable laws from time to time whereby she shall vacate her office. Ms. Lam is entitled to a director's fee of HK\$127,000 per annum which was determined with reference to the recommendation of the remuneration committee of the Board, the prevailing market conditions and the terms of the Company's remuneration policy.

In accordance with the bye-laws of the Company, Ms. Lam will hold office until the next following general meeting of the Company and will be eligible for re-election.

As at the date of this announcement, Ms. Lam holds 75,000 shares of the Company.

Save as disclosed above and as at the date of this announcement, Ms. Lam does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company, does not hold any other positions with other members of the Group, nor has she any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above and as at the date of this announcement, Ms. Lam is not aware of any other matters that are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange or any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. So for his valuable contribution to the Company as a director during his term of office and a warm welcome to Ms. Lam joining the Board.

By Order of the Board  
**APAC Resources Limited**  
**Andrew Ferguson**  
*Executive Director*

Hong Kong, 21 May 2020

As at the date of this announcement, the directors of the Company are:

Executive Directors

Mr. Brett Robert Smith (*Deputy Chairman*) and Mr. Andrew Ferguson (*Chief Executive Officer*)

Non-Executive Directors

Mr. Arthur George Dew (*Chairman*) (*Mr. Wong Tai Chun, Mark as his alternate*),  
Mr. Lee Seng Hui and Ms. Lam Lin Chu

Independent Non-Executive Directors

Dr. Wong Wing Kuen, Albert, Mr. Chang Chu Fai, Johnson Francis and Mr. Wang Hongqian

\* *For identification purpose only*